



**DATE:** JUNE 20, 2000  
**TO:** MTA BOARD OF DIRECTORS  
**FROM:** TERRY MATSUMOTO  
EXECUTIVE OFFICER, FINANCE AND TREASURER  
**SUBJECT:** INVESTMENT TRANSACTIONS DURING THE MONTH  
ENDED MAY 31, 2000

Metropolitan  
Transportation  
Authority

One Gateway Plaza  
Los Angeles, CA  
90012-2952

**BACKGROUND**

The attached investment transactions reports are provided in accordance with the MTA Investment Policy approved January 27, 2000, and the California Government Code.

**INVESTMENT TRANSACTIONS**

During the month, investment purchases totaled \$256.7 million, and investment sales totaled \$19.8 million, including interest. In addition, issuers exercising call provisions redeemed \$0.1 million of the portfolio's holdings during the month. The MTA's short and intermediate investment portfolios, valued at cost plus accrued income, totaled \$468.2 million as of May 31, 2000 versus \$508.7 million as of April 30, 2000.

Attachment I: Purchase Detail Report  
Attachment II: Sales Detail Report  
Attachment III: Call Detail Report

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Marshall Liu, Sr. Financial Analyst

cc: LACMTA Internal Auditor  
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ATTACHMENT I  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

PURCHASE DETAIL REPORT  
05/01/00 to 05/31/00

Settle Date	Description	Face Rate	Maturity Date	Par	Cost	Purchased Interest	YAP	Broker
05/01/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	06/29/2000	2,000,000.000	1,979,972.78	0.00	6.61	MORGAN (J.P.) SECS-FIXED
05/01/2000	REPO DAIWA SEC AMERICA INC	5.68%	05/02/2000	900,000.000	900,000.00	0.00	5.76	DAIWA SEC AMERICA INC
05/02/2000	MONSANTO CO DISC C/P CPDS	0.00%	05/22/2000	750,000.000	747,454.17	0.00	6.13	BANC OF AMERICA SECURITIES LLC
05/02/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	06/05/2000	500,000.000	497,076.94	0.00	6.23	MERRILL LYNCH GOVT SECS/M.MKTS
05/02/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	06/05/2000	750,000.000	745,615.42	0.00	6.23	MERRILL LYNCH GOVT SECS/M.MKTS
05/02/2000	MONSANTO CO DISC C/P CPDS	0.00%	05/22/2000	750,000.000	747,454.17	0.00	6.13	BANC OF AMERICA SECURITIES LLC
05/02/2000	REPO CREDIT SUISSE FIRST BOSTON	5.52%	05/03/2000	912,000.000	900,000.00	0.00	5.60	CREDIT SUISSE FIRST BOSTON
05/03/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	05/23/2000	5,000,000.000	4,983,444.44	0.00	5.98	MERRILL LYNCH FIXED INCOME OPS
05/03/2000	UNITED PARCL SVC AMER DISC C/P CPDS	0.00%	06/01/2000	1,000,000.000	995,086.11	0.00	6.13	SMITH BARNEY INC (SALOMON)
05/03/2000	UNITED PARCL SVC AMER DISC C/P CPDS	0.00%	06/01/2000	500,000.000	497,543.06	0.00	6.13	SMITH BARNEY INC (SALOMON)
05/03/2000	REPO LEHMAN-LBI	5.65%	05/04/2000	900,000.000	900,000.00	0.00	5.73	LEHMAN-LBI
05/03/2000	FEDERAL HOME LN BKS DEB	6.25%	11/15/2002	1,000,000.000	979,990.00	27,256.94	7.13	HSBC SECS. FED
05/03/2000	U S TREASURY NOTES	6.25%	01/31/2002	3,500,000.000	3,472,656.25	55,889.42	6.72	GOLDMAN, SACHS & CO
05/04/2000	REPO CREDIT SUISSE FIRST BOSTON	5.75%	05/05/2000	971,000.000	900,000.00	0.00	5.83	CREDIT SUISSE FIRST BOSTON
05/05/2000	REPO CREDIT SUISSE FIRST BOSTON	5.75%	05/08/2000	949,000.000	900,000.00	0.00	5.83	CREDIT SUISSE FIRST BOSTON
05/08/2000	COCA COLA CO DISC C/P 3(A) CPDS	0.00%	05/30/2000	1,300,000.000	1,295,098.28	0.00	6.19	MERRILL LYNCH GOVT SECS/M.MKTS
05/08/2000	COCA COLA CO DISC C/P 3(A) CPDS	0.00%	05/30/2000	500,000.000	498,114.72	0.00	6.19	MERRILL LYNCH GOVT SECS/M.MKTS
05/08/2000	IBM CR CORP DISC C/P CPDS	0.00%	05/22/2000	500,000.000	498,794.44	0.00	6.22	MERRILL LYNCH GOVT SECS/M.MKTS
05/08/2000	COCA COLA CO DISC C/P 3(A) CPDS	0.00%	05/30/2000	750,000.000	747,172.08	0.00	6.19	MERRILL LYNCH GOVT SECS/M.MKTS
05/08/2000	REPO CREDIT SUISSE FIRST BOSTON	5.75%	05/09/2000	922,000.000	900,000.00	0.00	5.83	CREDIT SUISSE FIRST BOSTON
05/09/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	06/15/2000	2,500,000.000	2,483,940.97	0.00	6.29	MERRILL LYNCH FIXED INCOME OPS
05/09/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	06/15/2000	1,000,000.000	993,576.39	0.00	6.29	MERRILL LYNCH FIXED INCOME OPS
05/09/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	06/15/2000	1,500,000.000	1,490,364.58	0.00	6.29	MERRILL LYNCH FIXED INCOME OPS
05/09/2000	FORD MTR CR CO CPDS	0.00%	05/25/2000	750,000.000	747,933.33	0.00	6.22	MERRILL LYNCH GOVT SECS/M.MKTS
05/10/2000	GTE FDG INC CPDS	0.00%	06/08/2000	1,300,000.000	1,293,329.20	0.00	6.40	MERRILL LYNCH GOVT SECS/M.MKTS
05/10/2000	CITIBANK N.A. DISC B/A	0.00%	06/21/2000	500,000.000	496,237.50	0.00	6.35	SMITH BARNEY INC (SALOMON)
05/10/2000	GTE FDG INC CPDS	0.00%	06/08/2000	500,000.000	497,434.30	0.00	6.40	MERRILL LYNCH GOVT SECS/M.MKTS
05/10/2000	CITIBANK N.A. DISC B/A	0.00%	06/21/2000	750,000.000	744,356.25	0.00	6.35	SMITH BARNEY INC (SALOMON)
05/10/2000	GTE FDG INC CPDS	0.00%	06/08/2000	750,000.000	746,151.46	0.00	6.40	MERRILL LYNCH GOVT SECS/M.MKTS
05/10/2000	FEDERAL HOME LOAN BANK DISCOUNT	6.25%	06/07/2000	900,000.000	895,611.00	0.00	6.40	LEHMAN-LBI
05/11/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	07/05/2000	2,000,000.000	1,980,536.11	0.00	6.43	SMITH BARNEY HARRIS UPHAM & CO
05/11/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	07/05/2000	1,000,000.000	990,268.06	0.00	6.43	SMITH BARNEY HARRIS UPHAM & CO
05/11/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	07/05/2000	1,500,000.000	1,485,402.08	0.00	6.43	SMITH BARNEY HARRIS UPHAM & CO
05/12/2000	FEDERAL HOME LN MTG CORP DISC NTS	6.30%	05/31/2000	100,000.000	99,673.31	0.00	6.43	CREDIT SUISSE FIRST BOSTON
05/16/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	06/23/2000	1,000,000.000	993,297.22	0.00	6.39	MERRILL LYNCH FIXED INCOME OPS
05/16/2000	REPO CREDIT SUISSE FIRST BOSTON	5.90%	05/17/2000	9,000,000.000	9,000,000.00	0.00	5.98	CREDIT SUISSE FIRST BOSTON
05/17/2000	GRAINGER W W INC DISC C/P CPDS	0.00%	06/15/2000	1,300,000.000	1,293,214.00	0.00	6.51	MERRILL LYNCH GOVT SECS/M.MKTS
05/17/2000	REPO MORGAN STANLEY & CO	5.90%	05/18/2000	9,000,000.000	9,000,000.00	0.00	5.98	MORGAN STANLEY & CO
05/18/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	06/01/2000	10,000,000.000	9,975,500.00	0.00	6.32	SMITH BARNEY HARRIS UPHAM & CO
05/18/2000	FED'L HOME LN MTGE CORP DISCOUNT	0.00%	06/08/2000	6,000,000.000	5,979,860.00	0.00	6.38	MERRILL LYNCH FIXED INCOME OPS
05/18/2000	MERRILL LYNCH & CO DISC C/P CPDS	0.00%	05/30/2000	4,500,000.000	4,490,325.00	0.00	6.46	MERRILL LYNCH GOVT SECS/M.MKTS
05/18/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	06/05/2000	5,000,000.000	4,983,825.00	0.00	6.49	SMITH BARNEY INC (SALOMON)
05/18/2000	FEDERAL FARM CREDIT BANK DISCOUNT	0.00%	05/31/2000	14,000,000.000	13,968,150.00	0.00	6.32	SMITH BARNEY HARRIS UPHAM & CO
05/18/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	07/14/2000	2,000,000.000	1,979,828.33	0.00	6.44	BANK OF AMERICA SECURITIES
05/18/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	07/14/2000	1,500,000.000	1,484,871.25	0.00	6.44	BANK OF AMERICA SECURITIES
05/18/2000	REPO LEHMAN-LBI	5.00%	05/19/2000	9,000,000.000	9,000,000.00	0.00	6.08	LEHMAN-LBI
05/19/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	05/22/2000	8,000,000.000	7,996,000.00	0.00	6.00	MERRILL LYNCH FIXED INCOME OPS
05/19/2000	UNITED PARCL SVC AMER DISC C/P CPDS	0.00%	06/01/2000	7,500,000.000	7,482,747.92	0.00	6.39	MERRILL LYNCH GOVT SECS/M.MKTS
05/19/2000	HONEYWELL INTL CPDS	0.00%	06/29/2000	1,300,000.000	1,290,420.81	0.00	6.52	MERRILL LYNCH GOVT SECS/M.MKTS
05/19/2000	REPO CREDIT SUISSE FIRST BOSTON	6.03%	05/22/2000	9,000,000.000	9,000,000.00	0.00	6.12	CREDIT SUISSE FIRST BOSTON
05/19/2000	FEDERAL HOME LN MTGE CORP DEB	5.75%	07/15/2003	3,500,000.000	3,324,195.00	69,319.44	7.57	HSBC SECURITIES INC
05/22/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	07/03/2000	1,000,000.000	992,405.00	0.00	6.56	SMITH BARNEY INC (SALOMON)
05/22/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	07/03/2000	500,000.000	496,202.50	0.00	6.56	SMITH BARNEY INC (SALOMON)
05/22/2000	SALOMON SMITH BARNEY DISC C/P CPDS	0.00%	07/03/2000	750,000.000	744,303.75	0.00	6.56	SMITH BARNEY INC (SALOMON)
05/22/2000	REPO MORGAN STANLEY & CO	6.15%	05/23/2000	9,000,000.000	9,000,000.00	0.00	6.24	MORGAN STANLEY & CO
05/23/2000	FEDERAL HOME LOAN BAN 0.0 26MAY2000	0.00%	05/26/2000	6,000,000.000	5,996,900.00	0.00	6.20	DEAN WITTER, REYNOLDS, INC.
05/23/2000	BANK OF NEW YORK NY B/A	0.00%	09/18/2000	2,500,000.000	2,446,654.17	0.00	6.65	SMITH BARNEY INC (SALOMON)
05/23/2000	REPO MORGAN STANLEY & CO	6.10%	05/24/2000	9,000,000.000	9,000,000.00	0.00	6.19	MORGAN STANLEY & CO
05/23/2000	HOUSEHOLD FIN CORP SR NTS	6.88%	03/01/2003	2,000,000.000	1,935,840.00	31,319.44	8.19	FIRST UNION CAPITAL MKTS CORP
05/24/2000	REPO MORGAN STANLEY & CO	6.07%	05/25/2000	9,000,000.000	9,000,000.00	0.00	6.16	MORGAN STANLEY & CO
05/25/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	06/14/2000	5,000,000.000	4,982,444.44	0.00	6.34	SMITH BARNEY HARRIS UPHAM & CO
05/25/2000	FEDERAL NAT'L MTGE ASSN DISCOUNT	0.00%	07/20/2000	1,000,000.000	989,997.78	0.00	6.50	MERRILL LYNCH FIXED INCOME OPS
05/25/2000	FIRST UNION NATIONAL BANK B/A	0.00%	11/20/2000	1,000,000.000	967,133.61	0.00	6.84	SMITH BARNEY INC (SALOMON)
05/25/2000	GENERAL MLS INC DISC C/P CPDS	0.00%	07/07/2000	750,000.000	744,203.96	0.00	6.52	MERRILL LYNCH FIXED INCOME OPS
05/25/2000	REPO MORGAN STANLEY & CO	6.20%	05/26/2000	9,000,000.000	9,000,000.00	0.00	6.29	MORGAN STANLEY & CO
05/26/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	05/30/2000	15,000,000.000	14,989,700.00	0.00	6.18	SMITH BARNEY INC (SALOMON)
05/26/2000	FEDERAL HOME LN MTG CORP DISC NTS	0.00%	06/09/2000	5,000,000.000	4,987,750.00	0.00	6.32	BANK OF AMERICA SECURITIES
05/26/2000	KEYBANK N A B/A	0.00%	06/21/2000	500,000.000	497,670.83	0.00	6.48	CHASE MANHATTAN BANK
05/26/2000	REPO MORGAN STANLEY & CO	6.10%	05/30/2000	9,000,000.000	9,000,000.00	0.00	6.19	MORGAN STANLEY & CO
05/30/2000	HALLIBURTON CO CPDS	0.00%	07/10/2000	1,300,000.000	1,290,302.36	0.00	6.60	SMITH BARNEY INC (SALOMON)
05/30/2000	HALLIBURTON CO CPDS	0.00%	07/10/2000	500,000.000	496,270.14	0.00	6.60	SMITH BARNEY INC (SALOMON)
05/30/2000	HALLIBURTON CO CPDS	0.00%	07/10/2000	750,000.000	744,405.21	0.00	6.60	SMITH BARNEY INC (SALOMON)
05/30/2000	REPO LEHMAN-LBI	6.30%	05/31/2000	9,070,000.000	9,000,000.00	0.00	6.39	LEHMAN-LBI
05/31/2000	FEDERAL HOME LOAN BANK DISCOUNT	0.00%	06/01/2000	10,000,000.000	9,998,277.78	0.00	6.20	MERRILL LYNCH FIXED INCOME OPS
05/31/2000	REPO GOLDMAN, SACHS & CO	6.27%	06/01/2000	9,000,000.000	9,000,000.00	0.00	6.36	GOLDMAN, SACHS & CO

257,624,000.00    256,572,983.46    183,785.24

ATTACHMENT II  
 LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

SALES DETAIL REPORT  
 05/01/00 to 05/31/00

Settle Date	Description	Face Rate	Maturity Date	Par	Principal	Interest	Gain / (Loss)
05/03/2000	FEDERAL HOME LN BKS	5.63%	03/19/2001	1,000,000.000	989,760.00	6,875.00	(8,940.00)
05/03/2000	U S TREASURY NOTES	6.25%	04/30/2001	1,000,000.000	996,484.38	509.51	(21,132.81)
05/03/2000	U S TREASURY NOTES	5.00%	04/30/2001	2,500,000.000	2,462,304.69	1,019.02	(32,226.56)
05/16/2000	U S TREASURY NOTES	6.63%	07/31/2001	9,600,000.000	9,573,000.00	185,208.79	(342,171.88)
05/19/2000	FEDERAL NATL MTG ASSN	6.38%	01/16/2002	2,500,000.000	2,461,125.00	54,453.13	(46,213.15)
05/19/2000	FEDERAL NATL MTG ASSN M/T/N	6.59%	05/24/2001	1,000,000.000	994,180.00	32,034.72	(28,220.00)
05/23/2000	GENERAL MTRS ACCEP CORP M/T/	6.80%	05/22/2001	1,000,000.000	993,270.00	9,822.22	(30,550.00)
05/23/2000	HOUSEHOLD FIN CORP SR SUB NT	9.00%	09/28/2001	1,010,000.000	1,026,059.00	13,887.50	(62,951.20)
					<b>19,496,183.07</b>	<b>303,809.89</b>	<b>(572,405.60)</b>

ATTACHMENT III  
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

CALL DETAIL REPORT  
05/01/00 to 05/31/00

Settle Date	Description	Face Rate	Maturity Date	Par	Principal	Interest	Gain / (Loss)
05/15/2000	TOYOTA AUTO RECEIVABLES GRANTOR TR	6.45%	04/15/2002	1,000,000.000	111,072.10	0.00	(555.33)